

# PRESENTATION TO: CITY ACADEMY

FALL 2021

Ryan Touhill | Senior Vice President

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# Why Economic Development?





# Successful economic development looks like...



Quality of life

Services

Jobs/resident balance

Consumer choices

Tax revenues / burden/ diversification

Neighborhood & City stability



# Economic Development in Alexandria







Small Business  
Support and  
Growth



Business  
Recruitment and  
Retention

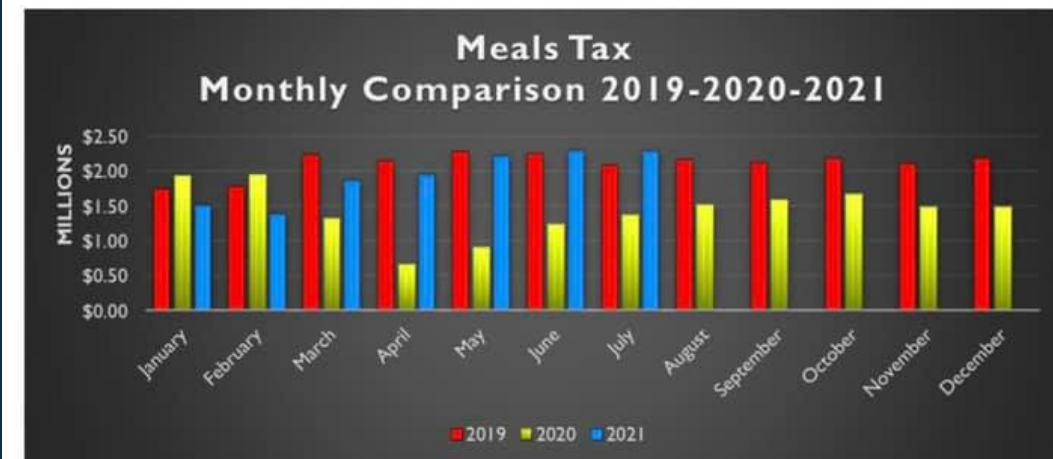
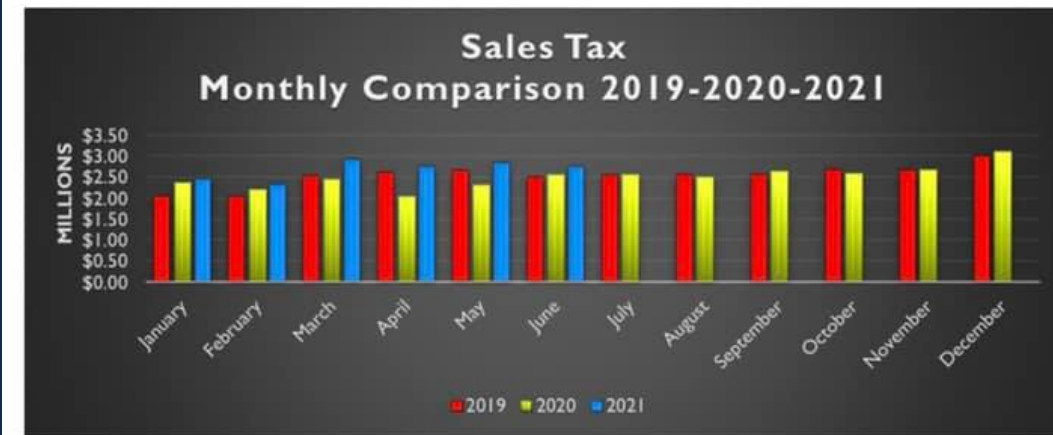


Commercial  
Real Estate



# COVID-19 IMPACT ON ALX BUSINESSES & ECONOMY

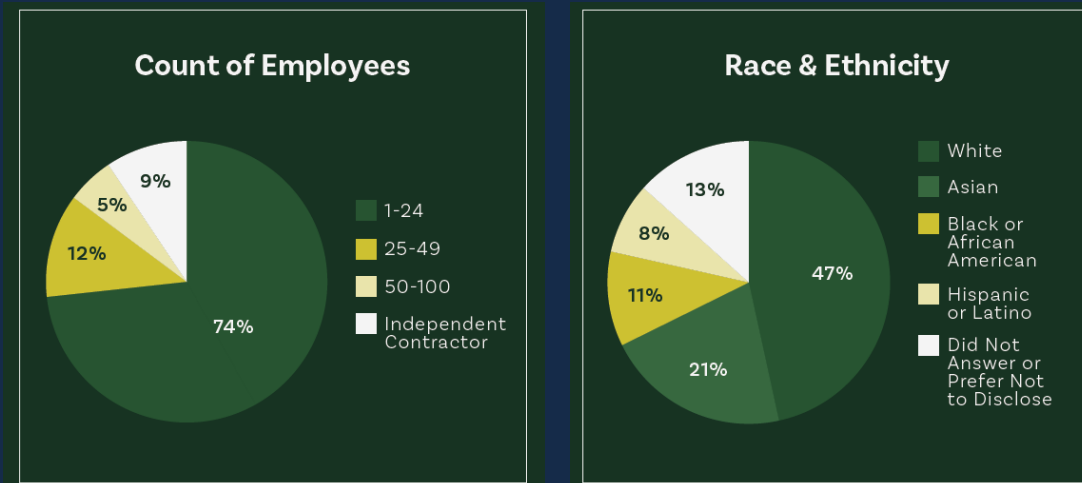
- 81% of businesses reported very-to-extreme disruptions to their operations
- 77% of business reported year-over-year revenue declines
- Unemployment increased from 2.0% to 9.9%
- The City predicted a \$30.2 million decline in local business and consumer-based tax revenue in FY 2021





# FINANCIAL SUPPORT FOR SMALL BUSINESSES

- 648 Grants across three separate rounds
- \$6,380,000 total awarded\*
- 2,865 jobs supported



## ALX BACK TO BUSINESS GRANT

Alexandria Back to Business grants provided financial support ranging from \$5,000-\$20,000 to for-profit small businesses and certain nonprofit organizations with fewer than 100 employees. The grants offset costs related to procuring personal protective equipment, new technology, reopening, and rent/mortgage expenses.

## ALL WEATHER GRANT

All Weather grants were designed to help restaurant, retail, and fitness businesses “winterize” outdoor business areas. Grants in the amount of \$5,000 were used to purchase tents, heaters, and other equipment needed during the cold weather months.

\*\$5,480,000 of federal CARES funds and \$900,000 “City funding”



# SMALL BUSINESS SUPPORT AND GROWTH

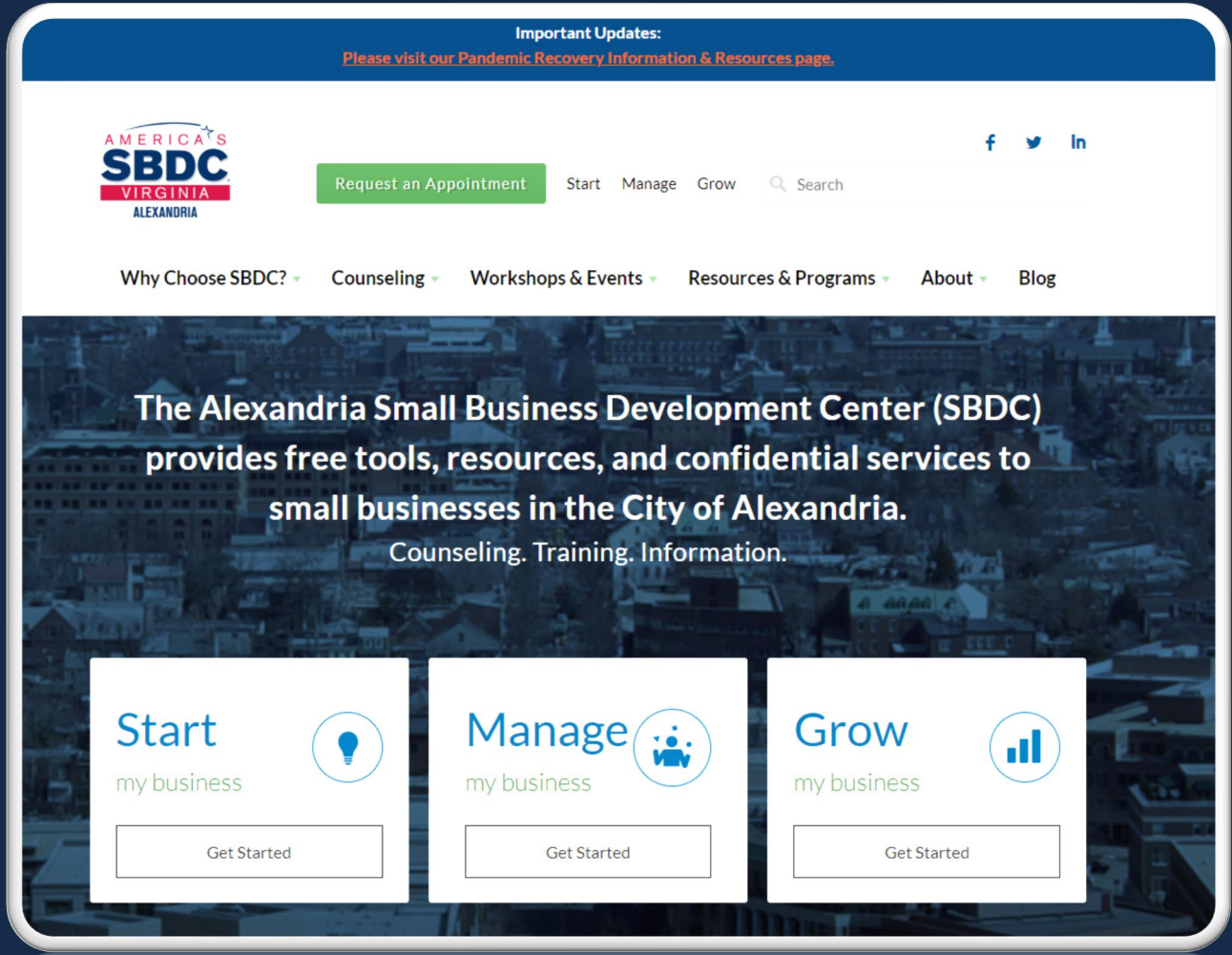
- Programming, connections and support for entrepreneurs
- Free access to business counselors:



By Stage of Business	By Industry	By Areas of Need
<a href="#">Start Your Business</a>	<a href="#">Arts</a>	<a href="#">Business Planning</a>
<a href="#">Manage Your Business</a>	<a href="#">Child Care</a>	<a href="#">Business Recovery</a>
<a href="#">Grow Your Business</a>	<a href="#">Food Service</a>	<a href="#">City &amp; State Processes</a>
	<a href="#">Government Contracting</a>	<a href="#">Emergency Preparedness</a>
	<a href="#">International Trade</a>	<a href="#">Finance</a>
	<a href="#">Nonprofit</a>	<a href="#">Health Care</a>
	<a href="#">Retail</a>	<a href="#">HR &amp; Employer Issues</a>
		<a href="#">Loan Application Assistance</a>
		<a href="#">Marketing &amp; Social Media</a>
		<a href="#">Taxes</a>
		<a href="#">Home</a>



# SMALL BUSINESS DEVELOPMENT



Bill Reagan  
Executive Director



Gloria Flanagan  
Assistant Director



Philomena Fitzgerald  
Program Services Coordinator



# BUSINESSES ARE ON THE PATH TO RECOVERY

**"WE ARE VERY APPRECIATIVE OF THIS SUPPORT TO HELP KEEP THE LIGHTS ON DURING THIS REALLY DIFFICULT TIME."**

CONSULTING AGENCY COO



**"THANK YOU SO MUCH FOR YOUR GENEROUS GRANT! THIS SUPPORTS OUR WORK TO RUN IN-PERSON PRESCHOOL FOR OUR STUDENTS THIS YEAR."**

COMMUNITY ORGANIZATION DIRECTOR

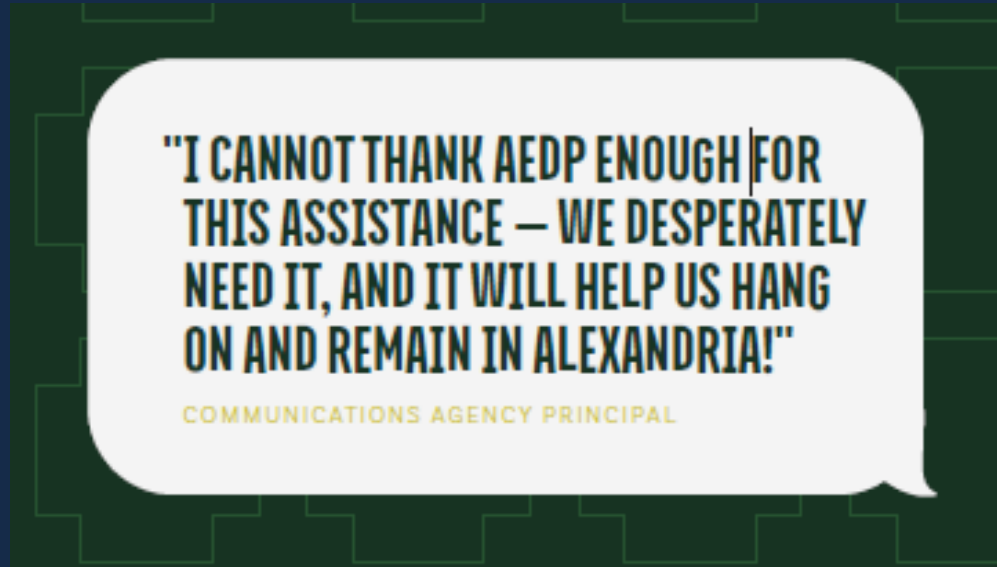
**"THANKS FOR THE WONDERFUL HELP, WE ARE PROUD TO DO BUSINESS HERE."**

LOCAL RESTAURANT OWNER



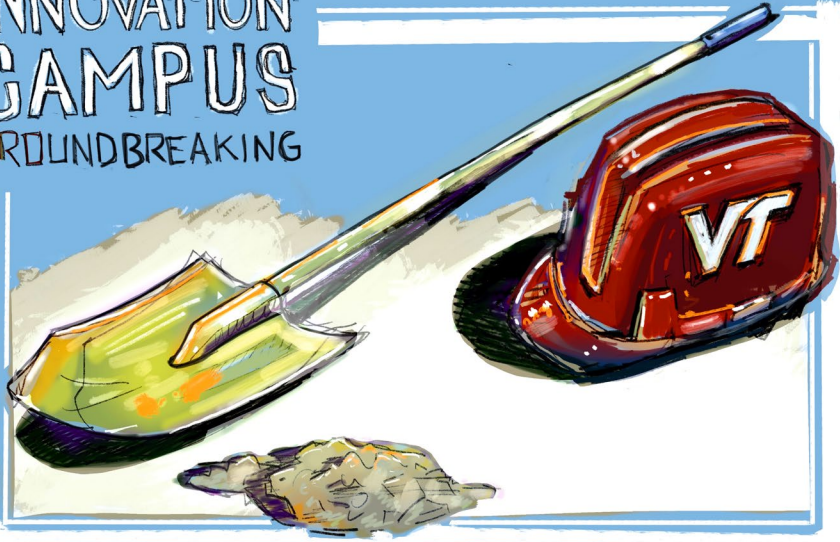
**"I CANNOT THANK AEDP ENOUGH FOR THIS ASSISTANCE — WE DESPERATELY NEED IT, AND IT WILL HELP US HANG ON AND REMAIN IN ALEXANDRIA!"**

COMMUNICATIONS AGENCY PRINCIPAL





INNOVATION  
CAMPUS  
GROUNDBREAKING



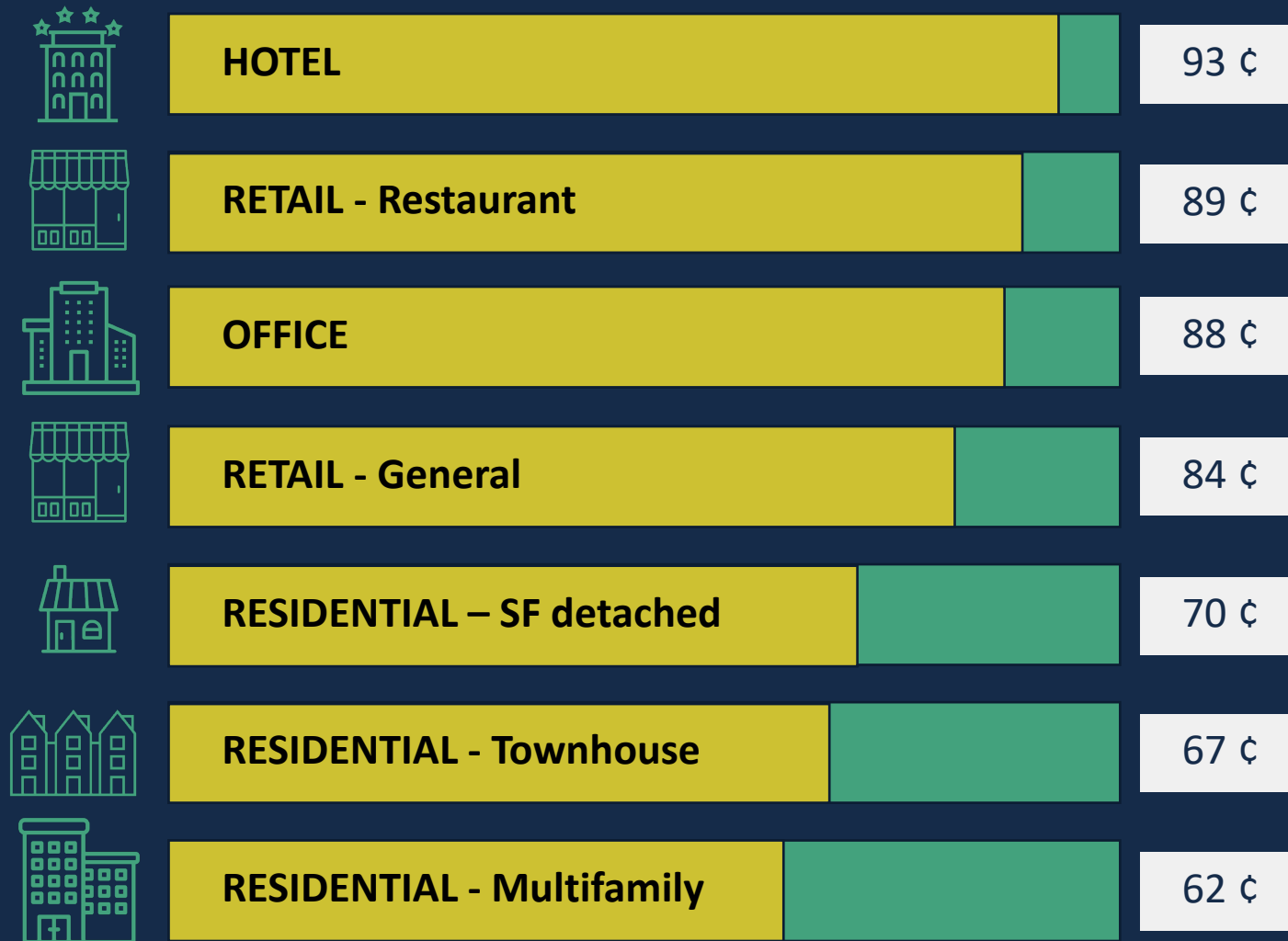
# COMMERCIAL REAL ESTATE

- Facilitate real estate transactions by connecting businesses, brokers, and developers
- Attract investment that makes new, approved development possible
- Identify and recruit anchor tenants for new commercial buildings
- Manage the Industrial Development Authority



\*Carlyle Crossing and Wegman's groundbreaking





¢ per tax \$ collected contributed to the General Fund  
 ¢ per tax \$ collected required to support the use

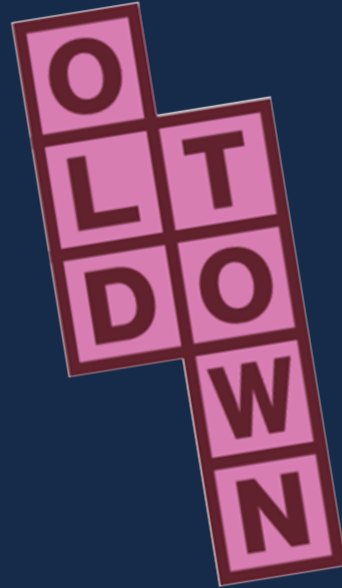
# Commercial Development Contributes the Most Tax Dollars to the City's General Fund

AND, ALL new development contributes tax dollars to the City's General Fund



# STRENGTHENING THE CITY'S NEIGHBORHOODS

The right tenants in the right locations create successful business districts







## Key



Metro Station



VRE / Amtrak Station



Water Taxi Station



Airport



Metro Line



Bus Rapid Transit

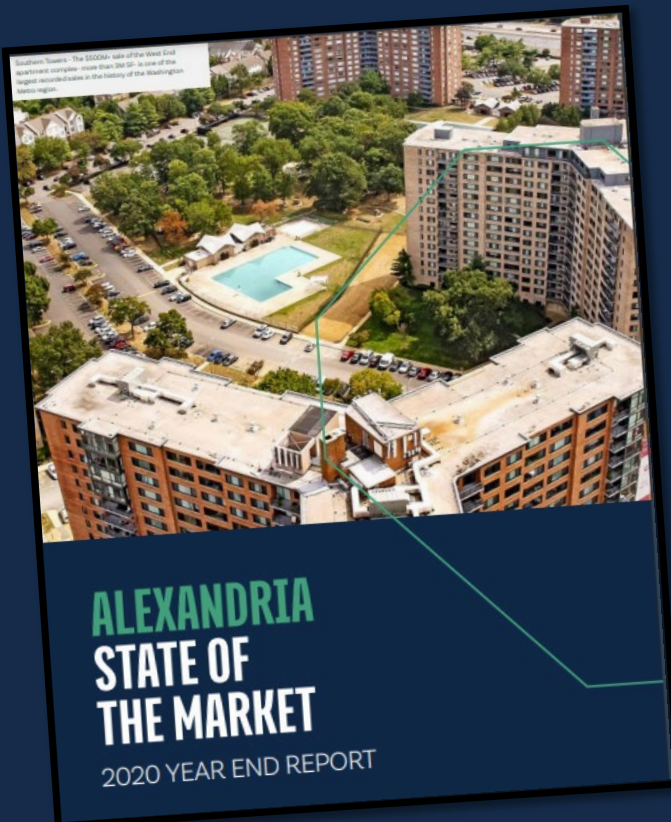


King Street Trolley



# COMMERCIAL REAL ESTATE

- Connecting tenants with buildings and sites
- Providing real estate brokers and developers with up-to-date Alexandria information



## SITES AND BUILDING SEARCH TOOL

Filters Compare (0)

Standard Units Map Filters List Sort by Size 17

Property Name	Address	Total Area	Contiguous Area	Class	Info	Location	Star
Victory Center I	5001 Eisenhower Ave, Alexandria	606,921 ft <sup>2</sup>	606,921 ft <sup>2</sup>	CLASS A	i	📍	★
Carlyle Tower 1	2461 Eisenhower Ave, Alexandria	335,485 ft <sup>2</sup>	307,883 ft <sup>2</sup>	CLASS A	i	📍	★
Mark Center	4900 Seminary Road, Alexandria	199,467 ft <sup>2</sup>	95,089 ft <sup>2</sup>	CLASS A	i	📍	★
841-881 South Pickett Street	841-881 South Pickett Street, Alexandria	121,769 ft <sup>2</sup>	53,612 ft <sup>2</sup>		i	📍	★

Enter name or address Viewing 16 of 16 properties Reset filters



Stephanie Landrum  
President and CEO



Christina Mindrup  
Vice President



# UTILIZING NEW TOOLS TO FACILITATE REDEVELOPMENT

The Industrial Development Authority of the City of Alexandria (IDA) will take on a new role, acquiring the land for the hospital and leasing it to INOVA.

This collaboration will bring a state-of-the-art hospital and 2,000 health care workers to the site, creating the catalyst for the complete redevelopment of the 52-acre site by development partners to include rental and owner multifamily residential units, retail, medical office buildings and entertainment uses.





Potomac River Generating  
Station | Potomac Yard

# DEVELOPMENT AREAS TO WATCH

## Potomac River Generating Station

In 2020, Hilco Redevelopment Partners acquired the 18-acre waterfront industrial site in Old Town North.

Over the next five to ten years, expect to see the site transformed into a livable, walkable, vibrant, mixed-use community.

- › 2 Million+ SF in Housing, Office Space, and Retail
- › Arts and/or Cultural Institutional Anchor
- › Community Waterfront Access
- › Focus on Environmental Sustainability





# North Potomac Yard Innovation District in National Landing

Alexandria is becoming a college town—home to the most diverse computer science and engineering program in the country.

In addition to the Virginia Tech Innovation Campus:

- > A Metro Station Will Open in 2022
- > Build-to-Suit 630,000SF of Office Space, 718 Residential Units, and 130,000SF Retail



Virginia Tech Innovation Campus | National Landing

## Oakville Triangle

Oakville is a 15-acre light industrial site that will become mixed-use:

- > INOVA Health System's 115,000SF Healthplex Will Anchor the Development
- > Residential Units Will Include Townhouses, Multi-Family Units, and Retail
- > Plans are Expected to be Approved in 2021



INOVA Healthplex | Oakville Triangle



# BUSINESS RECRUITMENT AND RETENTION

- Identify and attract businesses in target industry sectors
- Support growth and expansion of existing businesses
- Collaborate with regional and state partners on business recruitment and regional marketing
- Help build Northern Virginia brand nationally and internationally





# TEAM ALEXANDRIA

Business owners are an important part of the team, helping tell the Alexandria story to other decision makers



Ryan Touhill  
Interim Vice President



Marie Spittell  
Associate



Kyla Ramdat  
Associate

“Coming back to Alexandria feels like coming home in a lot of ways—it is where Mayvin started. We’re planning to grow and expand economic opportunities in the City, hiring 130 employees by the end of the year, and we are grateful for the support from AEDP and the City on making that happen. We couldn’t have this space anywhere else.”

Lisa Rosenthal | CEO, Mayvin



“We’re incredibly excited about being in Potomac Yard. The ability to have access to transportation is a big change. It allows us to appeal to a new workforce, attracting people of diverse abilities, backgrounds, and experience.”

Justin D. Moore, PT, DPT | CEO, American Physical Therapy Association



# RECENT WINS- ALL TYPES OF BUSINESSES

INOVA®



Wegmans



&pizza®



jenie's



WARBY PARKER  
eyewear



IDA

INSTITUTE FOR  
DEFENSE ANALYSES

THE SEEDLING  
Collective

KEARNEY &  
COMPANY



CAVA



PUMPiTUP

Michael's

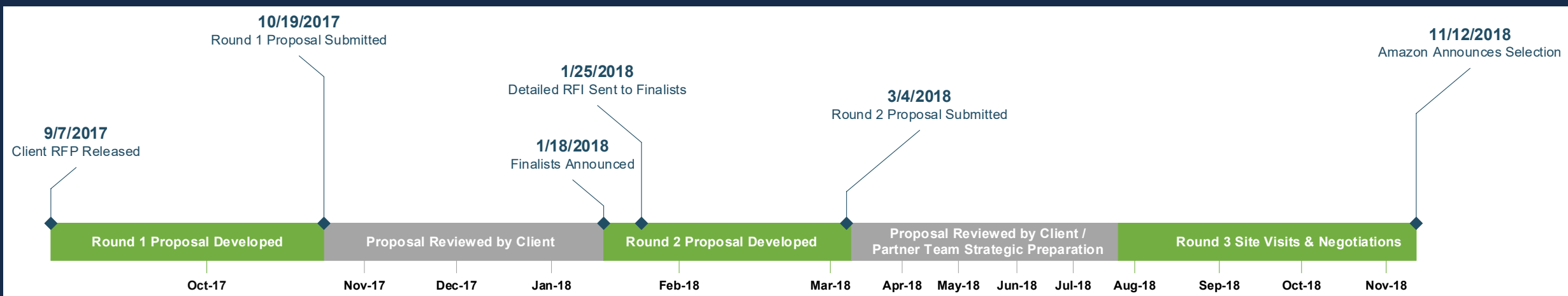
HYATT  
CENTRIC™



# HOW WE TACKLE BUSINESS ATTRACTION

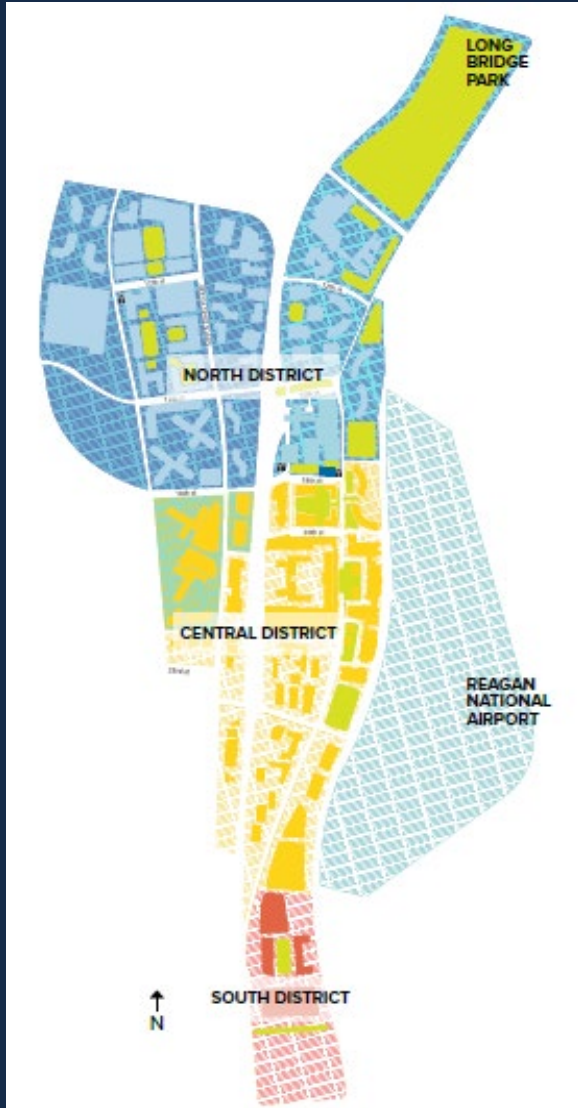
## CASE STUDY: AMAZON HQ2 – GETTING FROM A TO Z

- Amazon released an RFP on September 7, 2017 and announces their decision 432 days later
- Project consisted of 3 phases, two written proposals, and multiple site visits
- AEDP dedicated the equivalent of 3 full-time employees to the project and it is estimated that thousands of hours were worked
- Over 75 city, schools, and DASH employees across multiple departments assisted AEDP with preparing the City's proposal





# THE PITCH- NATIONAL LANDING



3  
connected urban districts

24,000  
housing units affordable at  
average Amazon income  
within two miles

+17,000,000  
square feet of office space

Walk to Reagan National Airport, Metrorail,  
Virginia Railway Express, and bus rapid transit  
routes

15  
minutes to everywhere –  
housing, talent, and government



Arlington is #1 for Millennials and  
Alexandria is #4 - Niche (2017)



Arlington: #1  
best city to live without a car



A+  
for commitment to inclusivity and  
equality - Human Rights Campaign's  
Municipal Equality Index



Alexandria: #1  
city for entrepreneurs - Entrepreneur  
Magazine (2017)



# VIRGINIA TECH'S INNOVATION CAMPUS

In Alexandria, the Virginia Tech Innovation Campus will deliver leading programs in computer science and software engineering for graduate and doctoral level students

- Under construction in North Potomac Yard
- \$1 billion investment by Virginia Tech, over two phases
- Phase 1 = 1 million square feet mixed-use campus with academic, residential, commercial space for entrepreneurs and companies, and neighborhood serving retail; delivery in 2024



# NORTH POTOMAC YARD TAKING OFF

With Virginia Tech as a catalytic anchor, redevelopment of the rest of North Potomac Yard is now proceeding





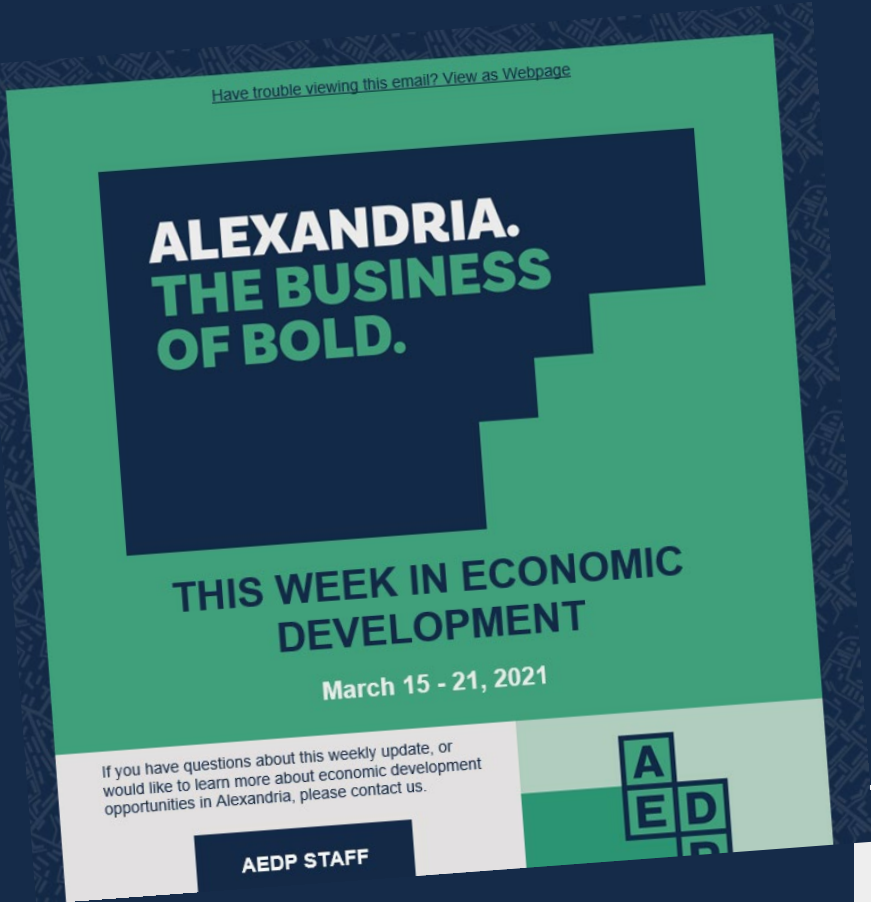
# MARKETING THE CITY



ALEXANDRIA.

**THE BUSINESS OF BOLD.**

# KEEP UP WITH ALX ED NEWS WEEKLY



At the bottom of our website, click “Newsletter Sign Up” to stay up to date!

[www.alexandriaecon.org](http://www.alexandriaecon.org)

